

SECTION 5: REVISED BUDGET**FY 2007**

The budget must balance. Total revenues (line 19) must equal total expenses (line 34) The amount of in-kind support (line 18) must equal in-kind expenses (line 33) Round all budget figures to the nearest whole dollar. Budget figures must be itemized, including all payments to artists.

Applicant Name:			
REVENUES-----Earned		CASH	IN-KIND
1. Admissions			
2. Contracted services			
3. Other			
4. Total earned revenue	add lines 1,2 & 3. Copy to Revised Budget Summary on the GIF		
REVENUES-----Unearned			
5. Corporate support			
6. Foundation support			
7. Other private support			
8. Federal support			
9. Regional support			
10. Local government support			
11. Other unearned revenue			
12. Applicant cash			
13. Sub-total unearned revenue	add lines 5 -through- 12		
14. State support -not from Council			
15. Total unearned revenue	add lines 13 & 14. Copy to Revised Budget Summary on the GIF		
16. MCACA grant award amount			
17. Total cash revenue	add lines 4, 15 & 16. Copy to Revised Budget Summary on the GIF		
18. Total in-kind support -from line 33	Copy to Revised Budget Summary on the GIF		
19. Total revenues	add lines 17 & 18. Copy to Revised Budget Summary on the GIF		
20. Cash match	add lines 4 & 13. Copy to Revised Budget Summary on the GIF		

SECTION 5: REVISED BUDGET continued	
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Applicant Name: _____

EXPENSES		CASH	IN-KIND	MCACA dollars
21. Administrative employees				
22. Artistic employees				
23. Technical/production employees				
24. Artistic fees/services -non-employee				
25. Other fees/services - non-employee				
26. Space rental				
27. Travel				
28. Marketing, publicity & promotion				
29. Other expenses				
30. Capital expenses - acquisitions				
31. Capital expenses - other				
32. Total cash expenses	add lines 21 through 31. copy the total to Section 4a			
33. Total in-kind expenses	add lines 21 through 31. copy the total to line 18 and to Section 4a			
34. Total expenses	add lines 32 & 33. copy the total to Section 4a			

As part of Attachment #2 – provide a detail itemization / explanation for each figure in the budget, on both the revenue side and the expense side. Itemize each budget figure by identifying the individual dollar amounts, that when added together, equal the amount you reported in your projected budget. You must indicate the source for revenue figures or the use for expense figures, for every itemized figure.

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The itemized figure for payments to all artists must identify by name the artist, or groups of artists, who will be paid and their fee. (Instead of listing the names of artists, or group of artists', you may substitute the type and number of artists to be paid and their fees.) Be sure the total amount to be paid to artists is itemized.

The itemization must explain every dollar listed in the budget. Figures broken down in the itemization must match the figures entered on a particular budget line. The budget must be complete. The budget must be typed. The budget numbers must be rounded to the nearest whole dollar (do not include cents).

The budget must balance: **Total cash revenues (line 17) must equal total cash expenses (line 32)**

The budget must balance:

- Total cash revenues (line 17) must equal total cash expenses (line 32)
- Total in-kind support (line 18) must equal total in-kind expenses (line 33)
- Total revenues (line 19) must equal total expenses (line 34).

The budget must be accurate and should contain no mathematical errors.

Sample Itemization

MCACA requires that you submit a full itemization of each figure in your budget. That itemization is to be submitted as ATTACHMENT #2. The following is a sample of such an itemization. Indicate if amounts listed on line 1 through 14 are pending or confirmed by placing a "p" or "c", next to the dollar amount.

ATTACHMENT #2, Page 1 "Your" Arts Organization Inc.

REVENUE

(p = projected) (c = confirmed)

Line 1 Admissions

Ticket sales			
4 performances x 750 x \$5 per ticket	\$15,000 p	<u>\$15,000</u>	

Line 2 Contracted services

7 school workshops - 7 x \$150 ea	\$1,050 c		
2 school performances - 2 x \$350 ea	<u>\$700 c</u>		
	\$1,750 c	<u>\$1,750</u>	

Line 3 Other / Memberships

400 x \$15 per membership	\$6,000		
80 x \$25 per membership	<u>\$2,000</u>		
	\$8,000 c	<u>\$8,000</u>	

Line 5 Corporate Support

The Alexander Corporation	\$2,000 p		
15 businesses @ \$250	\$3,750 p		
4 businesses @ \$1,000	<u>\$4,000 p</u>		
	\$9,750 p	<u>\$9,750</u>	

Line 7 Other Private Support

Millionaire Raffle	\$7,000 p		
Charities of Our Town	<u>\$3,000 p</u>		
	\$10,000 p	<u>\$10,000</u>	

Line 16 Council request

\$11,000	<u>\$11,000</u>	
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Line 17 Total Cash Revenue

\$55,500	<u>\$55,000</u>	<u>*\$55,500</u>
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(*Note: This amount should equal the amount on line 32 of the budget form.)

EXPENSES - IN-KIND

Line 21 Administrative Employees:

Executive Director - 5% of salary	\$1,250	<u>\$1,250</u>
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Line 25 Other fees/services (non-employee)

7 school teachers - 7% of salary		
7 x \$2,450 =	\$17,150	<u>\$17,150</u>

Line 26 Space Rental

Allante Elementary Auditorium		
2 performances - 2 x \$800 =	\$1,600	<u>\$1,600</u>

Line 33 Total In-Kind Expenses

\$20,000	<u>\$20,000</u>	<u>*\$20,000</u>
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(*Note: This amount should equal the amount on line 18 of the budget form.)

Sample Itemization

ATTACHMENT #2, Page 2 "Your" Arts Organization

EXPENSES - CASH	<u>MCACA</u>	<u>Cash Expenses</u>	<u>TOTALS</u>
Line 21 Administrative Employees			
Executive Director - 20% of salary	\$1,500	\$5,000	<u>\$ 5,000</u>
Line 22 Artistic Employees			
Grover Dance Company (5 dancers)			
4 performances - 4 x \$5,550	\$5,000	\$22,200	
2 performances - 2 x \$1,300	<u>\$1,300</u>	<u>\$2,600</u>	
		\$24,800	<u>\$24,800</u>
Line 24 Artistic Fees / Services			
Robert Perry (dancer)			
2 three-hour workshops - 2 x \$200	400	\$400	
John Dubin (dancer)			
1 lecture/demonstration - 1 x \$200	200	\$200	
Darla Heller (dancer)			
2 in-service 2 x \$200	\$400	\$400	
Carrey Cooper String Quartet (4 musicians)			
2 performances - 2 x \$800	\$500	\$1,600	
The Mozart Symphony			
4 performances - 2 x \$2,500	<u>\$1,700</u>	<u>\$10,000</u>	
		\$12,600	<u>\$12,600</u>
Line 26 Space rental			
Hicks theater			
4 performance - 4 x \$1,050		\$4,200	<u>\$ 4,200</u>
Line 28 Marketing			
Newspaper Ads			
4 x \$180		\$720	
5 x \$200		\$1,000	
2 x \$780		\$1,560	
Posters			
50 x \$13		<u>\$ 650</u>	
		\$3,930	<u>\$3,930</u>
Line 29 Other Expenses			
Ticket Agent		\$500	
School materials			
Dance Dream booklets - 245 x \$3		\$735	
Teacher guide booklets - 7 x \$5		\$35	
Royalties		\$2,450	
Millionaire raffle		\$1,000	
Corporate fundraising solicitation		<u>\$250</u>	
		\$4,970	<u>\$4,970</u>
Line 32 Total Cash Expenses		<u>\$55,500</u>	<u>*\$55,500</u>

(*Note: This number should equal the amount reported on line 17 of the budget form.)

****NOTE:** The numbers used in the Itemization samples are presented solely as examples of budget itemization format. These numbers are not to be used as recommendations of the Council of proper pay scales/expenses etc.